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**THE EFFECT OF TOTAL ASSETS, OWN CAPITAL AND LOAN CAPITAL ON  
PROFITS AT PT. CHAROEN POKPHAND INDONESIA**

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**ABSTRACT**

This study aims to determine the effect of Total Assets, Own Capital and Loan Capital on Profits at PT. Charoen Pokphand Indonesia Tbk. Either partially or simultaneously. This research was conducted at PT. Charoen Pokphand Indonesia Tbk. This type of research uses secondary data. The population of this study includes PT. Charoen Pokphand Indonesia Tbk. The sampling technique used was purposive sampling. The population data for this study are complete financial statements from 2015 to 2021. The analytical method used is the Quantitative method and multiple linear regression analysis. The research was analyzed using the SPSS statistical formula test version 21.0.

**Keywords: Total Assets, Own Capital, Loan Capital, and Profits.**

**INTRODUCTION**

Cooperatives have an important role in realizing the welfare of members in particular, and society in general. Cooperatives are also a community economic movement based on the principle of kinship, but many people do not realize how big the influence of cooperatives is on the community's economy. The definition of cooperatives according to cooperative law No. 25 of 1992 "Cooperatives are business entities consisting of people or cooperative legal entities with the basis of their activities based on cooperative principles as well as a people's economic movement based on the principle of kinship".

It is further said that the more cooperative business activities develop today, the greater the funds used to finance cooperative business activities. This means that the greater the management responsibility. Without capital, an economic business will not be able to run as it should. According to Deny Ismanto's research (2020) the factors that influence SHU consist of two factors, namely internal factors and external factors. Internal factors consist of member participation, amount of own capital, assets, management performance, business volume, manager performance and employee performance. External factors consist of external borrowing capital, external consumer behavior other than members and the government.

Then according to Sigit Puji (2014) in order to grow cooperatives so that they develop, profit is needed or what is called residual business results (SHU). Besides the remaining business results can grow cooperatives to be more developed, it can also improve the welfare

of its members. To increase the remaining business results, of course, large capital is needed to meet the needs of members or to pay off member loans.

Total assets of cooperatives can also affect the remaining results of operations. If the asset increases, it will cause the SHU to increase as well. This depends on the cooperative's ability to carry out cost efficiency as well as the operation and management of assets that are already available, so that the SHU can be absorbed by members.

To find out the progress of the SHU received by the Seresam Village Cooperative of Oil Palm Enterprises, it can be seen in the following table:

Table 1. Net Profit at PT. Charoen Pokphand Indonesia Tbk. Year 2015-2021

Year	Profits	Growth (%)
2015	1.832.598	-
2016	2.225.402	21,43
2017	2.496.787	10,88
2018	4.551.485	82,29
2019	3.632.174	(20,20)
2020	3.845.833	5,88
2021	3.619.010	(5,90)

Based on Table 1 it can be seen that Net Profit from 2016 to 2021. Where the net profit decreased then in 2017, the percentage increased again and in 2018 then decreased again in 2019. Likewise for the following years. So it can be said to fluctuate.

## LITERATURE REVIEW

### Profit

Net profit is profit that has been deducted by costs which are a burden on the company in a certain period including taxes (Kasmir, 2014; 303)

Net profit after income tax is obtained by subtracting profit or income before tax with the income tax that must be paid by the company (Raharjo, 2020; 83)

Based on the above understanding it can be concluded that net profit is operating profit minus other expenses including taxes in a certain period.

### Total Assets

According to Supriyanto (2015) assets are divided into current assets, investment participation, fixed assets and intangible assets. The future economic benefit embodied in an asset is the potential for the asset to contribute, directly or indirectly, to the flow of cash and cash equivalents to the entity.

### Own Capital

According to Deny Ismanto (2020) own capital is basically capital that comes from company owners who are embedded in the company for an indefinite period of time. Own capital is capital that comes from the funds of the founders or members of the cooperative which are deposited for the first time, in the technical language of the company organization it is usually referred to as the basic capital for establishing a cooperative. In general, own capital is capital that comes from the members of the cooperative itself consisting of principal savings, obligatory savings, reserve funds, and grant funds. Own capital for cooperatives is working capital to be able to generate profits in this case Remaining Business Results.

### Loan Capital

Loan capital is often referred to as foreign capital. Loan capital is external funds which can

come from loans from commercial banks, government assistance or other parties. Foreign capital is capital originating from outside the company which is temporary in nature working within the company, and for the company concerned capital. This is a debt, which must be repaid in time. Foreign capital is capital that comes from outside the company which is temporary in nature working in a company and for those concerned this capital is a debt, which must be repaid in time (Irawati, 2017).

## **RESEARCH METHODS**

### **Place and Research Object**

The location of this research is PT. Charoen Pokphand Indonesia Tbk. The author examines the Financial Statements from 2015-2022.

### **Research Variables and Operational Definitions of Variables**

#### **a. Research variable**

The variables used in this study are divided into two, namely the independent variable and the dependent variable. The independent variables are total assets, own capital and loan capital. The dependent variable is the remaining results of operations.

#### **b. Dependent Variable (Y)**

As the dependent variable in this study is the net profit of PT. Charoen Pokphand Indonesia Tbk. According to Fitri (2016) the amount of Net Profit obtained by the company can reflect that the company has been managed properly and professionally.

#### **c. Independent variable (X)**

### **Total Assets (X1)**

The Total Assets here are the Total Assets of the Independent Palm Oil Cooperative, Seresam Village, Seberida District, Indragiri Hulu Regency

According to Supriyanto (2015) assets are divided into current assets, investment participation, fixed assets and intangible assets. The future economic benefit embodied in an asset is the potential for the asset to contribute, directly or indirectly, to the flow of cash and cash equivalents to the entity.

### **Own Capital (X2)**

This Own Capital is the own capital of the Independent Business Oil Palm Cooperative in Seresam Village, Seberida District, Indragiri Hulu Regency.

According to Deny Ismanto (2020) own capital is basically capital that comes from company owners who are embedded in the company for an indefinite period of time. Own capital is capital that comes from the funds of the founders or members of the cooperative which are deposited for the first time, in the technical language of the company organization it is usually referred to as the basic capital for establishing a cooperative.

### **Loan Capital (X3)**

The loan capital here is the loan capital from the Independent Palm Oil Cooperative, Seresam Village, Seberida District, Indragiri Hulu Regency.

Loan capital is often referred to as foreign capital. Foreign capital is capital that comes from outside the company which is temporary in nature working in a company and for those concerned this capital is a debt, which must be repaid in time (Irawati, 2017).

**CONCLUSION :**

**Multiple Linear Regression Analysis**

By using SPSS, the following results are obtained

Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2509209.470	5953821.753		.421	.70
	TA	.033	.164	.089	.199	.86
	EQUITAS	.112	.076	.539	1.482	.24
	LIABILITIS	-.247	.263	-.380	-.939	.42

a Dependent Variable: PROFIT

From the table above, the multiple linear regression equation can be formed as follows:

$$Y = 2509209.470 + 0.033 X1 + 0.112 X2 - 0.247 X3 + \mu$$

Which can be interpreted as follows:

$$\alpha = 2509209.470$$

If Total Assets, Own Capital and Loan Capital are equal to 0 (zero), then the Remaining Results of Operations is 2509209.470

$$\beta_1 = 0.033$$

If Total Assets increase by one unit while Own Capital and Loan Capital are zero or fixed, then the Remaining Operating Results will increase by 0.033 points.

$$\beta_2 = 0.112$$

If Own Capital increases by one unit while Total Assets and Loan Capital are zero or fixed, then the Remaining Operating Results will increase by 0.112 points.

$$\beta_3 = -0.247$$

If the Loan Capital increases by one unit while the Total Assets and Own Capital are zero or fixed, then the Remaining Operating Results will decrease by 0.247 points.

**Multiple Correlation Coefficient**

Table 3 : Coefficient of Determination

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.877 <sup>a</sup>	.769	.538	675177,00000	2,638

a. Predictors: (Constant), LIABILITIS,EQUITAS , TOTAL ASSET

a. Dependent Variable: PROFIT

From the table above it can be seen that the R is 0.877 which means that the relationship between the variables Total Assets, Own Capital and Loan Capital with Profit is very strong.

**Coefficient of Determination**

The coefficient of determination is 0.769, which means that the Remaining Results of Operations variable is explained by the Total Assets, Own Capital and Loan Capital variables of 76.9% while the remaining 23.1% is contributed by other independent variables not examined in this study.

**Hypothesis testing**  
**Simultaneous Test**

Table 4: Simultaneous Test Results

ANOVAa					
Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	4546971821820.952	3	1515657273940.317	3.325	.175b
Residual	1367594020028.763	3	455864673342.921		
Total	5914565841849.715	6			

a Dependent Variable: PROFIT

b Predictors: (Constant), LIABILITIS, EQUITAS, TA

Obtained value, based on the data testing criteria, it can be seen that the significance is 0.175, which means that H0 is accepted and Ha is rejected, meaning that together Total Assets, Own Capital and Loan Capital have no effect on the Remaining Results of Operations.

**Partial Test**

The test tool used to accept or reject the hypothesis is a two-way statistical t test. With the provision that if the results of  $t_{count} > t_{table}$  then H0 is rejected and Ha is accepted, conversely if  $t_{count} < t_{table}$  then H0 is accepted and H0 is rejected.

**a. Partial Test of the Effect of Total Assets on Profit**

For the variable Total Assets based on the test criteria it is known that H0 is accepted and Ha is rejected, meaning that Total Assets partially does not affect profit.

**b. Partial Test of the Effect of Equity on Profit**

For the Own Capital variable based on the criteria it is known that H0 is accepted and Ha is rejected, meaning that Own Capital has a partial effect but does not affect Profit.

**c. Partial Test of the Effect of Loan Capital on Profits**

For the Loan Capital variable based on the criteria it is known that H0 is accepted and Ha is rejected, meaning that Loan Capital partially has no effect on Profit.

**DISCUSSION**

**Effect of Total Assets on Profit.**

Based on the partial results of the SPSS test, total assets have no effect on profit. This shows that each increase in Total Assets will have an additional effect on Profit. The results of this study are in line with the research of I Gede Saputra, Gede Putu Agus Jana Susila and Wayan Cipta (2016) who say that Total Assets have a significant effect on Profits in Savings and Loans Cooperatives in Buleleng Regency. This means that every increase in Total Assets will affect the increase in Remaining Operating Results.

**Effect of Own Capital on Profit.**

Test results from SPSS partially Own Capital has no effect on Profit. This is in line with research from Raharjo (2014) which states that Own Capital has a positive and significant effect on the Remaining Results of Cooperative Businesses.

### **The Effect of Loan Capital on Profits.**

Test results from SPSS partially Loan Capital has no effect on Profit. any additional outside capital will also not increase the profit. This is also not in line with research from Hosekini (2015) which states that loan capital has a significant and significant effect on remaining business results.

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